Hesitancy Marks Operations Despite Cheerful Tone of the Foreign Bourses.

#### FIRMNESS IS EVIDENT WHEN PRESSURE SHOWS

Prices Have Upward Tendency. Notwithstanding Weakness of the Less Active Shares.

NEW YORK, May 13 .- The more Brooklyn Union Gas. 1:7 12778 127 12776 cheerful tone of the foreign markets Branswick Terminal. 628 638 reopened after a triple holi- Cilifernia Oil com.... 4012 4014 4012 4014 effect on trading here. Canadian Facific.... 240% 24. 2.91, 240% ize the dealings, however, Professionals Cheareake & Oais. 134 15 138 15 in a hesitating manner, their Chi.& Gr.West. pfd. 1934 2934 1934 1934 reluctance to take a decided stand in C.Mil. St. Faul com. 106/2 10738 10014 10738 the market being ascribed to various Chi.Mil. & St.P.pfd.. 135 13534 13434 13534 unsettied problems hanging over the Chicago & Northw'n. 12912 12934 12912 12934

Chicago & N.W.pfd. . 186 186 firm undertone, and when it became Chino Copper..... 2934 3034 1914 1958 evident that pressure against several (cred.Cas,N.Y.... 30 13 % 13) 131% stocks failed to shake the general list Com Freductscom .. 10% 10% 10% 10% Delaware & Hudson. 15!1/2 1511/2 1511/2 1511/2 prices moved definitely upward. Union Pacific, Steel, Amalgamated. Deere & Co.pid ..... 98 Chesapeake and Ohio and the coalers Frie R.R.com. ... 281/8 281/2 27/8 281/2 rose sharply Erie First Preferred.. 43

#### Bonds were irregular. Start Above Yesterday's Close.

The leading stocks started on a level Godrich com..... 3034 3034 3034 or slightly above yesterday's close, al- Creat Northern pfd.. 1261/4 1261/8 1261/8 1263/8 though weakness of some of the less Gug'nh'm Explor.Co. 45 4518 45 active shares gave the market an irregular appearance. Bethlehem Steel, Canaand Jersey Central fell Inspiration Copper ... 1714

a noint in Reading caused laterbore-Metro. ofd. 49 some sympathetic depression elsewhere. Int.Stm.Pump.com.. 8 on the general market was Lehigh Valley ...... 1531/2 1541/2 1531/4 1541/2 Shorts took back their stocks Mexican Petroleum. (41/2 14/2 64 14/4 Miami Copper..... :278

tion against the shorts took the vim out M.St.P.&S.S.M.com. 152 132 Completion of the torenoon demonstraof the market and the speculation became Mo., Kan. & Tex.com. 24 Missouri Pacific..... 35 3514 3478 3514 sluggish and easier. Canadian Pacific returned to its lowest.

National Biscuit com. 114 115 114 115

National Biscuit com. 114 115 114 115 yesterday's closing figures.

The resiliency shown by the general National Lead com... 47 market in face of the decline in Canadian Pacific caused a late demand for Reading advanced to above 160, and there was distinct improvement in Union Pacific, Steel, Lehigh and other favorite

### GRAIN AND PROVISIONS.

#### CHICAGO.

CHICAGO, May 13.-Favorable pros- Pullman Palace Car.. 154 154 154 154 pects, both domestic and foreign, had a weakening effect today on wheat. Besides Public Serv. Cor., N.J. 114/2 115 | Arlington e good weather of the last twenty-four Ray Consol.Copper.. 18 181/8 177/8 181/8 Corcoren Firemen's urs there was a forecast of beneficial Reading Railway.... 159% 160% 158% 160% Franklin in in the American winter wheat belt. redictions were current also that the Reading 1st pfd..... 90 . 90 ropean visible supply would show an Rep.Iron & Steel pfd. 82 rease. The opening was unchanged to Rock Island com.... 1938 20 down. July started at 89% to 89½, a lecline of ½ to ¼, and eased off to 89¼. Rock Island pfd.... 32½ 32¾ Expected showers helpful to recent Rumley com...... 28 28½ plantings put the corn market on the own grade. July started unchanged to lower at 56% to 56%, and descended to

Oats suffered from selling pressure due to promised relief from drought in Illi-nois and Indiana. July, which opened Southern Rwy.com. 2414 2514 2414 2514 unchanged to 16 down at 36 to 36%, seemed inclined to keep within that Neglect made provisions drag. First St.L.Southwt'n pfd.. 71½ 71½ 71½ 71½ 71½ 5ales were a shade to 7½ lower, with July as follows: Pork, 19.20; lard, 10.75; Toyan & Pacific 16½ 16½ 16½ 16½ 16½ 16½

NEW YORK. NEW YORK, May 13.-Flour-About Underw'd Typr. com. 791/2 80 791/2 80 Wheat-Highly favorable foreign as well this morning. July, 97 7-16a971/2.

Pork-Steady. Beef-Steady. Lard-Quiet. Raw sugar-Steady; muscovado, 2.83a 2.86; centrifugal, 3.33a3.36; molasses, 2.58a 2.61. Refined steady.

Petroleum-Steady. Molasses-Steady.

Butter-Steady and unchanged; receipts,

state, whole milk, fresh, colored, specials, 12% a13; do. white, 13; do. colored average | West.Maryland pfd. 55 fancy, 12%a12%; do. white average fancy, 12%a12%; do fresh, under grades, 11a12.

Eggs—Firmer: receipts, 37,930 cases, fresh gathered extras, 22%a23; fresh gathered, storage packed firsts to extra rsts, 21a22; do. regular packed extra firsts, 20½a21½; do. firsts, 20; fresh gathered seconds, 18½a19½; thirds, 17a18; fresh gathered dirties, No. 1, 17½a18; do. No. 2, 16a17; fresh gathered checks, good to prime dry, 14a16; checks, undergrades,

per case, 2,40a3.90. Pennsylvania and nearby hennery whites, as to style or quality, 21a24; do. gathered whites, as to style or quality, 201/a23; western gathered whites, 20a221/2 state. Pennsylvania and nearby hennery browns, 22a23; do., gathered browns and mixed colors, 191/2a22. Dressed poultry quiet; fresh killed brooklyn R. 1.00n.43. 85/8
Western fowls, 16½219; frozen turkeys, 15 Chi., B. Q. joint 45.... 94/8

### BALTIMORE.

BALTIMORE, May 13 .- Wheat-Easier;

spot No. 2 red. 1.08¼; spot No. 2 red. 1.08¼; July. 90¼; Pa.consol.4s 1948... 9938 9938 1.08¼; May No. 2 red. 1.08¼; July. 90¼; Reading 4s.... 94½ 94½ 94½ bushels; exports, 248,000 bushels. Corn-Easier: spot contract, 59; May, 59; steamer mixed, 57; receipts, 17,793 7.793 Southern Railway 5s. 104 104 bushels; southern white corn, 651/2. Oats-Firm; No. 2 white, 431/2; standard white, 421/2a43; No. 3 white, 411/2a42; receipts, 24,003 bushels. Rye-Qujet; No. 2 western export, 67 a68; receipts, 17,170 bushels. Hay-Firm; No. 1 timothy, unchanged: No. 1 clover mixed, unchanged. Grain freights-Quiet; steam to Liverpool, per bushel, unchanged; Cork for

#### orders, per quarter, unchanged. LIVERPOOL.

LIVERPOOL, May 13.-Wheat-Spot appear to be to notify the congregation Corn-Spot quiet: American mixed, new, of their church bell, and to those who 5s; American mixed, new, kiln dried, 5s do the warning comes too late to be of ld; American mixed, old, 5s 11d; Ameri- any use, and as pretty much everybody can mixed, old via Galveston, 5s Sd. Futures easy; July (La Plata), 5s ¼d.

## CHICAGO LIVE STOCK.

the loud, nerve-racking noise of a church CHICAGO. May 13.-Hogs-Receipts, bell is especially aggravating and fre-12,000 head; steady; bulk of sales, 8.40a quently injurious. Why should that street 8.45; light. 8.30a8.52½; mixed, 8.25a8.50; noise be exempt from all others? Hucksters heavy, 8.00a8.45; plgs, 6.50a8.35. are prohibited to cry their wares in the streets, but unless they make their busi-Cattle-Re cipts, 2,500 head; slow; beeves, 7,00a8,50; Texas steers, 6,75a7,70; the house bell, which is a greater nuisance to the housewife. The huckster follows a useful calling and pays a license. The church bell does neither.

C. F. KEEFER. stockers and feeders, 5.85a7.90; cows and heifers, 3.85a7.30; calves 6.50a9.00. Sheep-Receipts, 14,(a) head; strong; netive, 5.75a6.20; yearlings, 6.35a7.60; tambs, native, 6.35a8,60.

Will Speak at Rally Service.

#### NEW YORK STOCK MARKET.

American Can com... 3234 321/8

Falcwin Leco.com... 46 46 46 6

Central Leather con. 128 13 1138 13 Central R.R.of N.J... 195 295 295 195

Freeklyn Pap. Tra 1. 89 8934 89

Ceneral Electric.... 138 138

Illinois Central..... 114 1143/8 114 1143/8

Nat.Rwys.of Mex.2d. 211/2 22 211/2 22

North America..... 73 73 73 73

Penna. Railroad..... 1103/8 1111/8 1105/8 111

Rock Island pfd..... 321/8 323/4 321/8

U.S.Cast Ir.Pipe pfd. 48 481/8 48

U.S.Steel com..... 591/4 601/4 59

Hourly Sales of Stocks Today.

12m... 94,700

2 p.m. 124,830

Open. High. Low. Close.

94% 941/2

23

United Ry.Inv.com.. 23 23

Va.Iron, Coal & Coke. 43

Westinghouse Elec... 6134

11a.m., 52,600

1 p.m., 109,100

Chi.,R.L& Pacific 4s. 58% Inter.Metro. 41/28.... 751/4 751/2

Southern l'atific 4s... 92 92

To the Editor of The Star:

U.S.Steel 2d 5s..... 1001/8 1001/8 100

Street Noises.

Every time The Star editorially con

demns street noises it omits mention of

the most aggravating and senseless of

these nuisances, viz., the church bell. The

nowadays has access to a clock, and is

governed by that, there is absolutely no

necessity for such an antiquated usage.

In fact, some of the largest congregations

use no bell at all. To the sick, especially.

ness known by that means they must ring

Roya! Arcanum Council Meets.

PITTSBURGH, May 13.-The sixteenth

biennial session of the grand council of

only excuse for making that noise would

Call Money.. 234 3

Brooklyn R.T.con.4s. 881/8 885/8 881/8

Seaboard Air L. pfd. . 42

St.L.& San.Fr.2d pfd. 21 St. L. Southw'n com.. 31

Cole field Con. Minss. 2

Intertore.-Metr.com. 1378

1298

American Can pid... 1298 93

Received by private wire direct to at today's meeting of the stock exchange. Open. High. Low. Close. Two fifty-share lots were sold, one for Amalgamated Copper 74% , 75% 7414 75% 84% and the other a quarter of a point Am. Reet Sugar com. 2014 3034 3014 3034 higher. There was a demand for the stock at a bid of 841/2 for a couple of 1314 hundred shares and one of 84 for a hun-63 85 and the bid an eighth of a point less.

Capital Traction stock sold at 121 and 12016, which marks the recent low level in the market course of this stock. Am Locomotive con. 22/8 32/8 32/8 One broken lot of Washington Railway Ar Smelt & Rei con. (61/2 (71/2 66 671/2 preferred stock sold at 211/2, and that Am. Smelt. Secu.B.... 8312 8312 was the asking price for odd lots.

The sales of Mergenthaler were limited. American Sugar com. 169 11638 169 11638 but were marked by a further decline in !r o Teled Teles... 123% 128% 128% 128% the current figures. The stock sold for Arer. Tolacco com. . 1:934 12934 12712 27712 with the asking price at 21078. Am. Telecco new pfd. 10234 10234 10234 Odd lots of Lanston were taken at S5. 

Fa to & Ohio com ... 1758 1818 1758 1818 Washington Stock Exchange. Fetblehem Steel com. 3214 3214 3218 3218 Massington Gas. 25 at 85, 50 at 84%, 5 at 84%, 5 at 84%, 5 at 85%, Lanston, 10 at 85, 10 at 85, 5 at 85.
Union Trust. 10 at 135.
Washington Loan and Trust, 1 at 22%, After call—Capital Truction, 5 at 121, 12 at 121, 1 at 121, 25 at 120%, 25 at 120%, Washington Gas, 50 at 85.
Washington Railway and Electric pfd., 5 at 114.

GOVER SALEST BOND		
	Bil	Asked.
U. S. registered 2s	100%	100%
U. S. coupen 2s	100%	
U. S. registered 3s	102%	1027%
U. S. coupon 3s	102 %	10258
U. S. registered 4s	1130	1111/4
U. S. coupon 4s	113%	1141%
GAS BONDS.		
		107
	108	1081
Washington Gas 5s	100	100.5
RAILROAD BONDS.	FECTIVES.	44
Capital Traction 5s	10 12	110
Anacostia and Potomac 5s	981/2	100
City and Suburban 5s	101	103
Columbia 5s	100	102
Columbia 6s	101	103
Metropolitan 5s	104	
Metropolitan 5s Washington Rwy, and Elec. 4s	821/4	8312
MISCELL AND OLD DON		
MISCELLANEOUS BON		1011/
Potomac Electric Cons. 5s	101	1011/2
Potomae Electric Light 5s	104%	1051/2
Chesapeake and Potomac Tel. 5s	1031/2	1051/2
American Tel. and Telga. 4s	100	
Norfolk and Wash. Steamboat 5s	1041/2	105
Riggs Realty 5s (long)	1021/2	103
Riggs Realty 5s (short)	101	
PUBLIC UTILITY STOC	KS	
Capital Traction	12014	12214
Washington Rwy, and Elec. com.	91	93
Washington Rwy, and Elec. pfd	111	92
Norfolk and Wash. Steamboat	200	209
	8474	85
Washington Gas		130
Georgetown Gas		
Eastern Light and Fuel		113
American Tel. and Telga	127	
TYPE MACHINE STOCE	KS.	
Mergenthaler Linotype	21584	2161/8
Lauston Monotype	8414	85
MINING STOCK.		79.70
Greene-Cananea	6	
NATIONAL BANK STOC	CKS.	
American	170	180
Capital	220	
Columbia	250	
Commercial	197	212
District	146	150
Farmers and Mechanics	250	-
Federal	137	139
	152	1.00
Lincoln		205
Metropolitan	198	200

# 

Studubaker Cor.com. 271/4 271/4 271/4 271/4 ket opened steady, at an advance of 3 to Texas & Pacific..... 161/8 161/8 161/8 161/8 4 points, in response to higher cables than expected and overnight buying orders inspired by the firmness and bullish crop U.S.Cast Ir.Pipe com. 1378 1378 1374 1374

U.S.Rubber 1st.pfd.. 1041/2 1041/2 1041/2 1041/2 This made new high ground for the movement on July, and attracted enough U.S.Steel pfd...... 10534 1061/2 10534 1061/2 Utah Copper...... 51% 521/4 51% 521/4 after the publication of the eastern belt

Va.-Car.Chem.com. . 26 261/2 251/4 261/2 Futures opened steady; May, 11.53 bid:
June, 11.65; July, 11.68; August, 11.41 bid;
October, 11.10; November, 11.11; December, 11.11; January, 11.00; February, 11.07; March, 11.17.

After reacting 3 or 4 points from the Va.-Car. Chem. pfd. 941/2 951/4 941/2 951/4

weather report. No important demand developed, however, and the market at midday was unsettled, with prices only a point or two above the closing figures of last night.

99% last year; at New Orleans, 2,798 bales,

cline in values is the feature of the doregarded as unusually complicated, as dealers hesitate to purchase heavily of the new crop with the tariff bill still an uncertainty, while growers are threaten-ing to make consignments unless bids are 941/2 91% 91% received. Unwashed Ohio delaine sold recently at

> More attention is being paid to Texas wools and a good sale was made of eight months at 15.

Plan Popular Government League. Tentative plans for the organization of the National Popular Government League, with support for progressive legislation in the several states as its object, were

Quotations furnished by W. B. Hibbs & Co. members New York Stock Exchange. Braden Copper .... British-Am. Tobacco. Butte (New York)... Giroux Copper ..... 

FINANCIAL ment Avenue Baptist Church, is an-tion ced as the steaker at a raily service the Royal Arcanum will begin here tothe Royal Arcanum will begin here to secured by First Deed of Trust on Real Estate.

by held Sunday afternoon at 330 day. The grand council will be fin session by First Deed of Trust on Real Estate.

by held Sunday afternoon at 330 day. Officers will be elected and three days. Officers will be elected and three days. M. E. Church, 4th three days. Officers will be elected and installed Thursday.

#### FINANCIAL.

LOCAL FINANCIAL NEWS.

## tlantic Coast Line. 1211/2 1211/2 1211/2 1211/2 Thursday.

Sales Regular call, 12 o'clock moon: Capital Traction, 25 at 121, 15 at 121, 15 at 121. Washington Gas. 25 at 85, 50 at 84%, 5 at 84%

GOVERNMENT BONDS

	Din	Werell.
U. S. registered 2s	100%	100%
U. S. coupen 2s	100%	
U. S. registered 3s	102%	1027
U. S. coupon 3s	102	1027
	1100	
U. S. registered 4s	1134	1141%
U. S. coupon 4s	113%	1141/8
GAS BONDS.		
Georgetown Gas 5s		107
Washington Gas 5s	108	1081,
	100	100.2
RAILROAD BONDS.		
Capital Traction 5s	10 12	110
Anacostia and Potomac 5s	981/2	100
City and Suburban 5s	101	103
Columbia 5s	100	102
Columbia Gs	101	103
Metropolitan 5s	104	
Washington Days and Elector	821/4	8312
Washington Rwy, and Elec. 48		00.2
MISCELLANEOUS BON		
Potomac Electric Cons. 5s	101	1011/2
Potomae Electric Light 5s	104%	10512
Chesapeake and Potomac Tel. 5s	10314	10516
American Tel. and Telga. 4s	100	
Norfolk and Wash, Steamboat 5s	10434	105
		- T-
Riggs Realty 5s (long)	1021/2	103
Riggs Realty 5s (short)	101	
PUBLIC UTILITY STOC	CKS.	
Capital Traction	12016	12215
Washington Rwy, and Elec. com.	91	93
Washington Rwy, and Elec. pfd	91	92
Norfolk and Wash, Steamboat	200	209
		770/20 700
Washington Gas	8478	So
Georgetown Gas		130
Eastern Light and Fuel		113
American Tel. and Telga	127	
TYPE MACHINE STOC	126	
	21584	216%
Mergenthaler Linotype		
Lauston Monotype	841/2	85
MINING STOCK.		
Greene-Cananea	6	
NATIONAL BANK STOC		-
		***
American		180
Capital	220	
Columbia	250	
Commercial	197	212
District	146	150

Nevada Con.Copper.. 1634 1634 1658 1658 Riges 580
Norfolk & Western... 10514 10538 10514 10514 National Bank of Washington 236 Northern Pacific .... 114 114% 113% 114% National Savings and Trust. New York Central... 99 991/2 985/8 991/2 Union Trust ... Washington Loan and Trust N.Y., N.H.&Hartford. 103% 1041/2 1031/2 1041/2 United States Trust. Pittsburgh Coal pfd.. 80% 80% 80% Citizens Pressed Steel Car com 241/2 241/2 241/2 241/2 Home Union Savings

Bank of Commerce and Savings... 121/2

### COTTON MARKETS.

### NEW YORK.

NEW YORK, May 13 .- The cotton marvance, but nervousness as to the start of the plant in the eastern belt was still apparent, and after some little irregularity the market sold about 5 to 7 points net

realizing to cause moderate reactions

After reacting 3 or 4 points from the best trading became less active and

selling seemed to be checked by appre-hensions of an unfavorable weekly Spot quiet; middling uplands, 12.10,

Estimated receipts at all the ports to day, 12,000 bales, against 12,049 last week and 8,419 last year. For the week, 75,000 bales, against 75,899 last week and 54,658 last year. Today's receipts at Galveston, 2,456 bales, against 1,766 against 1,972 last year, and at Houston, 1,782 bales, against 209 last year.

### **BOSTON WOOL MARKET.**

Union Pacific con. 4s. 261/4 261/4 961/4 961/4 22, the lowest in many years, while a lot

Pulled wool is fairly firm, while the California product is very dull.

steady; No. 1. Manitoba, 7s 10%d; No. 2. Manitoba, 7s 9d; No. 3, Manitoba, 7s 8d; futures steady; May, 7s 7%d; July, 7s of the congregation live within the sound of the congregation live within the sound members of the House were present. other meeting will be held in the near

> Fire Causes \$400 Damage. Fire of unknown origin yesterday after-noon caused about \$400 damage to the house of Miss Maggie Dyer, 1937 13th street northwest.

**NEW YORK CURB PRICES.** 

#### FINANCIAL.

FINANCIAL.

FINANCIAL

# The Munsey Trust Company

With a capital of two million dollars, fully paid in, will open for business Thursday morning, May 15th. New and liberal methods to be the keynote of this banking house—larger interest to depositors.

There are two distinct theories of doing business. The one is to do a small business on a big margin of profit; the other is to do a big business on a small margin of profit.

These theories apply as well to banking as to merchandising or manufacturing or shipping. It is obvious that the overhead charges-such as rent, management, and clerical force—compel a big margin of profit on a small business, providing the small business is managed by men of real ability.

With the opening of The Munsey Trust Company on Thursday of this week, the theory of banking on a small margin of profit will be inaugurated here in Washington.

We shall pay three per cent on checking accounts, which is one per cent higher than the prevailing rate in Washington, and this means, in cold, hard facts, fifty per cent more in interest than most or all of you are now getting on your bank balances—just one-half more.

But this higher rate of interest is not all. The Munsey Trust Company will inaugurate a new or practically new way of calculating interest that will further increase your rate of interest on balances. We shall figure interest on DAILY BALANCES. This plan will give you interest on your actual average balance, on every cent.

It is a clear, simple, straightforward system, the only system that makes three per cent yield you three per cent . full measure, or two per cent yield you two per cent full measure, or any other per cent yield you full measure.

The Munsey Trust Company will pay four per cent on savings accounts, and with the same method of computing interest as it will apply to checking accounts. Savings accounts may start on any business day in the year,

and they will draw interest, from and including the following day after the deposit is made, just so long as the account remains with us, even if it is no more than a single day.

Savings accounts will be accepted on the assumption that they will remain in the bank for a period of six months. It is, therefore, on six months' periods, or more, that we shall allow four per cent interest. On shorter periods than six months, interest on savings accounts will be computed at three per cent. Money may be deposited at any time, or drawn at any time, and during the entire period it is in the bank, except the day on which it is deposited, it will draw interest at full four per cent if the six months' period is covered, or full three per cent on a shorter period. There are no other penalties. Moreover, interest will be added quarterly on both checking and savings accounts. This means the compounding of interest every three months.

One word more. These rates of interest and methods of doing business may seem to some of you as dangerously generous. Let me assure you that they are nothing of the kind. They are fair rates based on the present money market. They are not too generous to the depositor. Neither do they show too small a margin of profit to the bank. Good bonds are selling now at a price that fully justifies the interest The Munsey Trust Company is offering depositors.

The price of money varies as does commodities of all kinds. When money brings a high price, as it does now, manifestly the depositor, and particularly the savings depositor, should share in the benefits of the high price of

Per Cent Interest Paid on Checking Accounts

Per Cent Interest Paid on Savings Accounts

Interest compounded every three months. Interest figured on daily balances—so figured that excepting one day it covers every day your money is in the bank. There are no penalties in the Munsey Trust Company that lose you a day's interest.

> FRANK A. MUNSEY, President

# Lewis Johnson & Co.

BANKERS. 1505 Pennsylvania Ave. Members (New York Stock Exchange, Washington Stock Exchange,

Investment orders executed in all markets. Correspondence invited. Cable Transfers. Letters of Credit. Foreign Ex-

AN ANNUITY In the Mutual Life Insurance Company of New York guarantees an assured income every year. These ;annuities are protected by six hundred millions of assets, accumulated in a successful business experience of seventy years. Applica-tions received by

THOMAS P. MORGAN. MANAGER. Room 423, Southern Bldg., 15th and H sts. n.w.

The Safest Investments Are those that do not fluctuate during dis-turted conditions of the money or stock market. First deed of trust notes (first mortgages), well secured on real estate in the District of Columbia, constitute "gilt edge" investments. They do not depend apon the financial responsibility of indi-viduals or corporations for their stability and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Send for booklet. "Concerning Loans and invest-ments."

Swartzell, Rheem & Hensey Co., 727 15th ST. N.W.

## You Take a Great Risk

-when you leave your valuables in trunks, bureau drawers and other unprotected places.

FOR \$3 PER YEAR and upward you can secure the absolute protection afforded by our SAFE DEPOSIT BOXES. A Secure one NOW-delay may mean a serious loss.

The Washington Loan & Trust Company, Cor. 9th and F Sts. JOHN JOY EDSON, President.

#### "WHAT HAS HE DONE?" -Napoleon's Famous Question

You owe it to yourself to make due in-quiries regarding the builder about to under-take your new building operations. Does he come up to specifications? Is he a master in his line? Has he the right organization and facilities to push your proposition to a suc-cessful conclusion? Ask "What has he done?" about him.

ARTHUR COWSILL, "The Builder Who Makes Good." HIBBS BUILDING, 723 15th STREET. TO EVERY STOCK AND BOND BROKER, ALL over the world, who is a real live wire, com-municate with the Texas Stock Exchange, Commonwealth National Bank building, Danas.

#### CAPITAL .........\$250,000 EARNED SURPLUS... 250,000 **¬UNDS for Your** Foreign Tour. We issue Travelers' Let-

ters of Credit. We sell American Bankers' Association and American Express Co.'s TRAV-ELERS' CHEOUES. These forms of currency are

universally available, safe and

satisfactory. Let us supply you. COLUMBIA NATIONAL BANK, 911 F Street N.W.

For Over a Third of a Century we have been investing large and small sums in First Deed of Trust Notes (first mortgages), well secured on Improved Real Estate, located in the District of Columbia, and we consider them the

Safest Investments Fully explained in our Booklet, "For Over a Third of a Century," which is yours for the asking. Call, phone or drop postal. Five to Six Per Cent Notes we are offering in amounts from \$500 upward, at par and accrued interest. A. F. Fox Company Founded 1876 1-3-1-1 "H" N.W

4197 and 5% MONEY to lead on approved city

# 65th Issue of Stock

Now Open for Subscription. EQUITABLE

Co-Operative Building Association.

Shares are \$2.50 per month. 33D YEAR.

The Equitable since it commenced business has carried out successfully the object of a building association, and has proved a practical advantage and benefit to its members in providing for regular systematic saving on shares and for the purchase of or other property with regular monthly payments

nes of other property with regular	monthly payments.
Total saved on stock	\$13,601,054.63
Total returned to members	\$11,551,503.57
Profits paid members	
Total loans made to members	\$19,576,700.00
Total loans repaid or settled	\$17,090,795.59
Interest per annum	of Interest per annum

paid on shares before maturity-on the monthly payments made.

Assets, \$2,631,552.72

Office: Equitable Building, 915 F St. N.W. CALL OR WRITE FOR INFORMATION.

John Joy Edson, President. Frank P. Reeside, Secretary. Ellis Spear, Vice President. P. B. Turpin, 2d Vice President. DIRECTORS: Job Barnard, Fredk, V. Coville, J. J. Edson, jr., Gilbert H. Grosvenor, Jno. A. Hamilton,

Jno. B. Larner, Fredk. B. Pyle.

paid on shares ma-

t u r e d-computed

from date of first

payment.